**EF – 4**

Command Economy

Market Economy

Consumers

Capitalist

Laissez-faire

Mixed Economy

**EF – 5**

Contracts

Private goods

Public goods

Transfer Payments

Antitrust Laws

Trust

Regulation

Deregulation

**Ma – 1**

Key Economic

Indicators

Gross Domestic

Product (GDP)

Real GDP

Nominal GDP

Inflation

Deflation

Consumer Price Index

Inflation Rate

Index

Stagflation

Cost-of-living

Adjustment

Unemployment Rate

Labor Force

Structural

Unemployment

Frictional

Unemployment

Seasonal

Unemployment

Cyclical

Unemployment

Business Cycle

Aggregate

Demand (AD)

Aggregate

Supply (AS)

Short-run AS Curve

Long-run AS Curve

Downturn

Recession

Upturn

Recovery

Depression

Budget Deficit

National Debt

**MA – 2 & 3**

Federal Reserve

System

Monetary Policy

Reserves

Federal Open Market

Committee (FOMC)

Securities

Bonds

Open Market

Operations

Discount rate

Fiscal Policy

**PF – 3**

Demand-Pull Inflation

Cost-push Inflation

Proportional Taxes

Progressive Taxes

Graduated Taxes

Personal income tax

Tax deductions

Regressive Taxes

Sales Tax

Exempt

Excise Tax

Property Tax